

# PRICING SUPPLEMENT

**SELECT  
LIMITED**

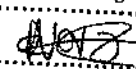
Select Limited ("Select" or "the Company")  
(Incorporated in the Kingdom of Swaziland)  
(Registration number 135 of 1999)


**SELECT LIMITED**

**MEDIUM TERM NOTES PROGRAMME**

**E24, 200,000**

Series SML606

|   |
|---|
| SWAZILAND STOCK EXCHANGE  |
| NAME: Cheilla Uvovs .   |
| DATE: 04 - 05 - 2018  |
| TIME: 12:18 PM  |
| SIGN:  - 1 |



This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth in the Programme Memorandum dated 11 October 2017.

The Notes described in this Pricing Supplement are subject to the Terms and Conditions in the Programme Memorandum and this Pricing Supplement must be read in conjunction with such Programme Memorandum.

#### TIMETABLE

| EVENT                                 | DATE        |
|---------------------------------------|-------------|
| Opening of the Issue                  | 04 May 2018 |
| Special issue allocated on            | 04 May 2018 |
| Note Certificates dispatched by       | 16 May 2018 |
| Trading in Notes commences on the SSX | 17 May 2018 |

#### DESCRIPTION OF THE NOTES

|                                       |  |
|---------------------------------------|--|
| Issuer                                | Select Limited, herein represented by the Director of the Company                              |
| Series Number                         | SML606   |
| Denomination                          | Unrestricted in Emalangeni   |
| Aggregate Nominal Amount              | E24, 200,000   |
| Interest/Payment Basis                | Fixed and payable on maturity  |
| Issue Date                            | 04 May 2018  |
| Issue Price                           | Par  |
| Interest Commencement Date            | 04 May 2018  |
| Maturity Date                         | 04 May 2020  |
| Final Redemption Amount               | Par  |
| Last Date to Register                 | 14 April each year   |
| Books Closed Period(s)                | The Register will be closed from 15 April to 04 May (all dates inclusive)                      |
| Liquid Asset Status                   | Not applicable   |
| Default Rate                          | Average Prime rate as determined by Nedbank (Swaziland) and Standard Bank of Swaziland plus 5% |
| Details relating to Partly Paid Notes | Not applicable   |

#### FIXED RATE NOTES

|                                    |                                |
|------------------------------------|--------------------------------|
| (a) Benchmark                      | Nedbank Prime rate plus 150bps |
| (b) Fixed rate of Interest         | 11.75% NACA                    |
| (c) Fixed Interest Payment Date(s) | On maturity                    |
| (d) Maturity Value                 |                                |
| (e) Initial Broken Amount          | Not applicable                 |
| (f) Final Broken Amount            | Not applicable                 |

(g) Any other terms relating to the particular method of calculating interest

Pursuant to clause 5.1 of the "Programme Memorandum", interest will be paid at maturity of the Note. The Nominal Amount will multiplied by applicable rate and payable on maturity.

If interest is required to be calculated for a period other than a full Interest Period, such interest shall be calculated on the basis of the actual number of days elapsed, divided by 365 (and for the purposes of the foregoing, leap years shall be disregarded.)

If any interest Payment Date falls on a day other than a Business Day, the interest payable on such Fixed Interest Payment Date shall be payable on the next Business Day.

#### PROVISIONS REGARDING REDEMPTION/MATURITY

|   |                |
|---|----------------|
| Issuer's Optional Redemption:   | No             |
| If yes:   |                |
| (a) Optional Redemption Date(s)   | Not applicable |
| (b) Optional Redemption Amount(s) and method, if any, of calculation of such amount | Not applicable |
| (c) If redeemable in part:  | Not applicable |
| Minimum Redemption Amount(s)  | Not applicable |
| Higher Redemption Amount(s)   | Not applicable |
| (d) Other terms applicable on Redemption  | Not applicable |


|   |                |
|---|----------------|
| Redemption at the Option of the Noteholders:  | No             |
| If yes:   |                |
| (a) Optional Redemption Date(s)   | Not Applicable |
| (b) Optional Redemption Amount(s) and method, if any, of calculation of such amount | Not applicable |
| (c) If redeemable in part:  | Not applicable |
| Minimum Redemption Amount(s)  | Not applicable |
| Higher Redemption Amount(s)   | Not applicable |
| (d) Other terms applicable on Redemption  | Not applicable |

Early Redemption Amount(s) payable on Redemption on Event of Default

|  |   |
|--|---|
| (if required)  | Not applicable  |
| <b>GENERAL</b>   |   |
| Paying and Calculation Agent Dealer(s)   | PricewaterhouseCoopers Services (Pty) Ltd<br>African Alliance Swaziland Securities Limited<br>African Alliance Swaziland Limited<br>PricewaterhouseCoopers Services (Pty) Ltd   |
| Transfer Secretary<br>Settlement procedures and Instructions                     | Information to be availed by the transfer secretary   |
| Details of bank account to which payments are to be made in respect of the Notes | Information to be availed by the transfer secretary   |
| Details of relevant Stabilising Manager  | Not applicable  |
| Additional selling restrictions  | Not applicable  |
| Exchange listed on   | Swaziland Stock Exchange  |
| ISIN issued by exchange  | SZD000552048  |
| Stock Code issued by SSX   | SML606  |
| Method of distribution   | Public and private placing  |
| If syndicated, names of Managers   | Not applicable  |
| Credit Rating assigned to Notes (if any)   | Not applicable  |
| English language daily newspaper for publication of Notices                      | The Times of Swaziland<br>The Swaziland Observer  |
| Proposed use of Proceeds   | The net proceeds from the issue of any Notes will be used by the Issuer in order to strategically position the business for the future. A strong investment focus has been identified as a key element to ensuring the growth of the business. Most of these financing opportunities will be primarily focused in the development finance sector. |
| Over-subscription  | Not applicable  |

Approval has been granted by the SSX to list the issue of E24, 200,000 Notes pursuant to the E300, 000,000 Medium Term Note Issuance Programme by Select Limited as described in the Programme Memorandum dated 11 October 2017.

Signed at 3 May on 2018

  
For and on behalf of Select Limited.

Represented by

S.K. O'Sullivan

who warrants his/her authority hereto